

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

Petition Date: APRIL 24, 2008

CASE NUMBER: 08-32590-H2-11

MONTHLY OPERATING REPORT SUMMARY FOR MONTH JULY YEAR 2010

MONTH	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY
REVENUES (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
NET INCOME (LOSS) (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
PAYMENTS TO INSIDERS (MOR-9)	0	0	86,797	0	0	0
PAYMENTS TO PROFESSIONALS (MOR-9)	155,525	311,829	18,684	141,697	72,968	62,340
TOTAL DISBURSEMENTS (MOR-8)	737,848	489,542	3,806,847	144,278	80,610	76,771

*** The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee ***

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
CASUALTY	YES () NO (X)
LIABILITY	YES (X) NO ()
VEHICLE	YES () NO (X)
WORKER'S	YES () NO (X)
OTHER - DIRECTOR/OFFICER	YES () NO (X)

ATTORNEY NAME: David Jones
FIRM: Porter & Hedges, LLP
Address: 1000 Main Street
Address: 36th Floor
City, State, ZIP: Houston, TX 77002-6336
Telephone: 713-226-6653
Fax: 713-226-6253

Are all accounts receivable being collected within terms? **Yes** **No**
Are all post-petition liabilities, including taxes, being paid within terms? **Yes** **No**
Have any pre-petition liabilities been paid? **Yes** **No** If so, describe.
Distributions have been made pursuant to the Plan.
Are all funds received being deposited into DIP bank accounts? **Yes** **No** **N/A**
Were any assets disposed of outside the normal course of business? **Yes** **No**
If so, describe. **Assets have been sold pursuant to bankruptcy court orders.**

Are all U.S. Trustee Quarterly Fee Payments current? **Yes** **No**
What is the status of your Plan of Reorganization? **First Amended Joint Chapter 11 Plan of Liquidation was filed December 16, 2008 and was confirmed effective February 11, 2009.**

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED *William Swartz*
TITLE Plan Agent

MOR-1

(1) Certain portions of the Monthly Operating Report no longer required due to Confirmation of the Plan of Reorganization.

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CASH RECEIPTS AND DISBURSEMENTS		MONTH FEBRUARY	MONTH MARCH	MONTH APRIL	MONTH MAY	MONTH JUNE	MONTH JULY	FILING TO DATE
1. CASH - BEGINNING OF MONTH		38,130,426	37,410,511	36,924,388	33,120,621	32,978,843	32,901,138	4,406,584
RECEIPTS:								
2. CASH SALES								-
3. COLLECTION OF ACCOUNTS RECEIVABLE								19,970,103
4. LOANS & ADVANCES (attach list)								-
5. SALE OF ASSETS								79,528,271
6. OTHER (attach list)		17,933	3,419	3,080	2,500	2,905	2,641	3,862,474
TOTAL RECEIPTS		17,933	3,419	3,080	2,500	2,905	2,641	103,360,848
(Withdrawal) Contribution by Individual Debtor MFR-2*								
DISBURSEMENTS:								
7. EMPLOYEE COMPENSATION AND BENEFITS		-	-	-	-	-	-	2,283,781
8. SALES, USE & OTHER TAXES PAID (1)		39,245	100	1,634	-	-	1,463	2,933,731
9. SECURED / RENTAL / LEASES		1,617	1,704	1,714	1,714	1,731	-	270,091
10. UTILITIES		-	-	-	-	-	-	94,389
11. INSURANCE		-	7,387	-	-	-	-	2,020,448
12. TRAVEL		-	-	-	-	-	-	44,650
13. REPAIRS, MAINTENANCE & SUPPLIES		-	-	-	-	-	-	1,608
14. ADMINISTRATIVE & SELLING		1,026	2,938	1,938	723	911	988	246,005
15. VESSEL COSTS		-	-	-	-	-	-	1,326,912
16. CONTRACT SERVICES		33,773	19,530	-	144	5,000	1,580	769,050
17. OTHER (attach list)		-	-	-	-	-	-	77,798
TOTAL DISBURSEMENTS FROM OPERATIONS		75,661	31,659	5,285	2,580	7,642	4,031	10,068,462
18. PROFESSIONAL FEES		155,525	311,829	18,684	141,697	72,968	62,340	6,655,208
19. U.S. TRUSTEE FEES		-	-	9,750	-	-	10,400	114,100
20. PAYMENTS TO LIEN AND ADMINISTRATIVE CLAIMANTS PER COURT ORDERS		-	-	-	-	-	-	1,694,353
21. PAYMENTS PRIORITY TAX AND PRIORITY NON-TAX CLAIMANTS PURSUANT TO THE PLAN		-	-	-	-	-	-	492,105
22. CLASS 5 GENERAL UNSECURED DISTRIBUTIONS		506,662	66,341	-	-	-	-	50,786,597
23. CLASS 6 DISTRIBUTION		-	-	36,384	-	-	-	36,384
24. INTEREST DISTRIBUTION		-	-	3,736,744	-	-	-	3,736,744
25. SETTLEMENT PAYMENTS		-	79,714	-	-	-	-	1,301,714
26. OTHER REORGANIZATION EXPENSES (attach list)		-	-	-	-	-	-	54,725
TOTAL DISBURSEMENTS		737,848	489,542	3,806,847	144,278	80,610	76,771	74,940,391
27. NET CASH FLOW		(719,915)	(486,123)	(3,803,767)	(141,778)	(77,705)	(74,131)	28,420,423
28. CASH - END OF MONTH (mor-2)		37,410,511	36,924,388	33,120,621	32,978,843	32,901,138	32,827,007	32,827,007

* applies to Individual debtor's only.

(1) Payment of \$2.7M tax relating to the 2008 Form 1042 paid in September 2009

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CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

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CASH ACCOUNT RECONCILIATION
MONTH OF JULY

BANK NAME	JP Morgan Chase	JP Morgan Chase	Amegy		
ACCOUNT NUMBER	# 686782087	# 796702645	# 3847047		
<u>ACCOUNT TYPE</u>	<u>PAYROLL</u>	<u>DIP MONEY MARKET</u>	<u>DIP</u> <u>DISBURSEMENT</u>		<u>TOTAL</u>
BANK BALANCE	249,110	31,780,875	857,572		32,887,558
DEPOSIT IN TRANSIT	-	-	-		-
OUTSTANDING CHECKS	-	-	(60,550)		(60,550)
ADJUSTED BANK BALANCE	249,110	31,780,875	797,022		32,827,007
BEGINNING CASH - PER BOOKS	249,367	31,778,235	873,536		32,901,138
RECEIPTS	-	2,641	-		2,641
TRANSFERS BETWEEN ACCOUNTS	-	-	-		-
(WITHDRAWAL) CONTRIBUTION - BY INDIVIDUAL DEBTOR MFR-2	-	-	-		-
CHECKS / OTHER DISBURSEMENTS	(257)	-	(76,514)		(76,771)
ENDING CASH - PER BOOKS	249,110	31,780,875	797,022		32,827,007

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(30)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	MONTH FEBRUARY	MONTH MARCH	MONTH APRIL	MONTH MAY	MONTH JUNE	MONTH JULY
1. David Weinholter/Former EVP/Class 5 Distribution/Interest	-	-	29,063	-	-	-
2. Wayne M. Rose/Former SVP/Class 5 Distribution/Interest	-	-	844	-	-	-
3. Randy Putman/Former CAO TX/Contract/Class 5 Distribution/Interest	-	-	219	-	-	-
4. John Guarisco/Former VP CAO LA/Class 5 Distribution/Interest	-	-	25,262	-	-	-
5. Robert Jaime Wise/Former VP HR/Class 5 Distribution/Interest	-	-	5,398	-	-	-
6. Steven J. Singer/Former EVP GC & Secretary/Class 5 Dist/Interest	-	-	1,326	-	-	-
7. Thomas Daman/Former CEO/Class 5 Distribution/Interest	-	-	988	-	-	-
8. Anthony Veraldi/Former CIO/Class 5 Distribution/Interest	-	-	5,524	-	-	-
9. Paul Giddens/Former SR VP HR/Class 5 Distribution/Interest	-	-	1,629	-	-	-
10. E. Donald Terry/Former Pres., CEO, Director/Class 5 Dist/Interest	-	-	13	-	-	-
11. Eric Smith/Former Director/Class 5 Distribution/Interest	-	-	161	-	-	-
12. Jean-Pierre Fontanille/Former EVP/Class 5 Distribution/Interest	-	-	16,370	-	-	-
13. R. Joshua Koch, Jr./Former EVP, Gen Counsel, Sec. Director/Class 5 Dist	-	-	-	-	-	-
14. Louis E. Schaefer, Jr./Former Board Chairman, Founder/Class 5 Dist	-	-	-	-	-	-
TOTAL INSIDERS (MOR-1)	-	-	86,797	-	-	-

PROFESSIONALS/NAME/ORDER DATE	MONTH FEBRUARY	MONTH MARCH	MONTH APRIL	MONTH MAY	MONTH JUNE	MONTH JULY
1. Porter & Hedges, LLP	117,311	164,543	-	38,411	36,753	-
2. Strategic Capital Corporation	-	113,684	-	90,323	-	37,153
3. Listow & Lewis	16,089	17,854	-	1,480	4,245	-
4. Heller, Draper, Hayden, Patrick & Horn, LLC	3,393	184	-	246	-	-
5. Pannell Kerr Forster of Texas, PC	-	-	-	-	31,970	-
6. Lowenstein Sandler, PC	18,732	15,564	18,684	11,237	-	25,187
7. Klarfer Olsen & Lesser, LLC	-	-	-	-	-	-
TOTAL PROFESSIONALS (MOR-1)	155,525	311,829	18,684	141,697	72,968	62,340

MOR-9